

# First American

NATIONAL BANK of ST. CLOUD

February 1, 1980

Interstate Commerce Commission  
Interstate Commerce Building  
Washington, D. C. 20044

Re: Security Interest of The First American National Bank

Gentlemen:

You are hereby requested to record the enclosed Security Agreement, of which there are one original and two counterparts. Enclosed is a check in the amount of \$50.00 to cover your recording fee.

Under the Security Agreement, AL and FRANCES T. SCHEIDELER, whose address is Route #6, Tilden Woods, St. Cloud, Minnesota, 56301, grants a security interest in the equipment hereinafter described in this letter, to The First American National Bank, a Minnesota Corporation, whose address is St. Cloud, Minnesota, 56301.

The Security Agreement refers to the railway equipment consisting of ICC Road Number: PLMX 11365.

When recorded, the document should be returned to:

The First American National Bank  
P. O. Box 847  
St. Cloud, MN 56301

Thank you.

Very truly yours,

*Jim Langer*  
Jim Langer  
Commercial Loan Officer

JL:ph

Enclosure

RECORDATION NO. 11474 Filed 1425

FEB 7 1980 - 11 55 AM

INTERSTATE COMMERCE COMMISSION  
No. U-038A023

Date FEB 7 1980

Fee \$ 100.00

ICC Washington, D. C.

Eleventh and St. Germain  
St. Cloud, Minnesota 56301  
(612) 251-3300

# SECURITY AGREEMENT

Date Nov. 12, 1979

Debtor(s) Name(s) & Address(s)	<u>SCHEIDELER, Al &amp; Frances T.</u>	Secured Party(s) Name(s) & Address(s)	<u>THE FIRST AMERICAN NATIONAL BANK</u>
	<u>Rt. 6, Tilden Woods</u>		<u>OF ST. CLOUD</u>
	<u>St. Cloud, Mn.</u>		<u>ST. CLOUD, MINNESOTA 56301</u>

TYPE OF SECURITY AGREEMENT: ☐ Consumer Goods ☐ Equipment ☐ Inventory for Resale or Lease  
☐ Inventory, Accounts & Contract Rights ☐ Fixtures ☐ Farm Products  
☐ General Intangible Items

The above named Debtor(s) hereinafter called Borrower (s)) hereby grants to the above named Secured Party (hereinafter called Bank) a security interest in the following described property (hereinafter called Collateral and including all proceeds, products and accessions thereto):

One railroad car, # PLMX 11365

11474  
 RECORDATION NO. \_\_\_\_\_ Filed 1425  
 FEB 7 1980 - 11 55 AM  
 INTERSTATE COMMERCE COMMISSION

All equipment together with all parts, accessories, repairs, improvements, substitutions, and replacements, therefore, at any time hereinafter made or hereafter at any time acquired by borrower or in which borrower obtains rights.

All property of every kind and description in which the Borrower has or may acquire any interest now or hereafter at any time in the control of the Bank for any reason including, without limitation, property delivered to the Bank as collateral for safekeeping, or for collection or exchange for other property, and all dividends and distributions on and other rights in connection with such property:

All inventory and personal property now owned or hereafter at any time acquired by Borrower, which is held for sale or lease, or is furnished or to be furnished under contracts of service, or is held as raw materials, work in process or materials used or consumed or to be used or consumed in Borrower's business, and all manufacturing and processing rights, patents, patent rights, licenses, trademarks, trade names and copyrights in connection therewith, including, without limiting the generality of the foregoing: All Documents of Title now existing or hereafter at any time acquired by Borrower and covering Goods of any type or kind hereinabove described;

All Accounts (rights to payment for Goods sold or leased or for services rendered) of Borrower now existing or hereafter at any time acquired:

All Contract Rights (rights to payment under a contract for the sale or lease of Goods or the furnishing of services, which rights have not been earned by performance) of Borrower now existing or hereafter at any time arising;

To secure payment to the Bank at its banking house at the address stated above all notes and all other indebtedness, liabilities, and obligations of Debtor to Secured Party, due or to become due, whether now existing or hereafter arising and howsoever evidenced or acquired, whether direct, indirect, absolute or contingent, or whether several, joint, or joint and several (hereinafter collectively called the "Obligations").

Borrower(s) Warrants and Agrees:

1. The Collateral is or will be kept at the following location or locations if different than above.

Inventory Collateral: (street address, city, county, state)

Accounts and Contract Rights: (address of place or places where Borrower keeps its books and records concerning Accounts and Contract Rights if different than above)

and will not be removed from such location or locations unless, prior to any such removal, Borrower has given written notice to the Bank of the location or locations to which Borrower desires to remove the Collateral and the Bank has given its written consent to such removal.

2. The Borrower is an ☒ Individual ☐ Partnership, Corporation or other organization.

The Collateral ☒ will ☐ will not be acquired by Borrower with the proceeds of the loan or advance made on or about the date hereof. If the Collateral will be so acquired, the Bank is authorized to disburse such proceeds directly to the seller of the Collateral.

The Borrower will use the Collateral primarily for ☐ personal, household, or family purposes; ☐ farming operations; ☒ business purposes. If the Collateral is or will become attached to real estate, is crops, timber to be cut, mined products, gas or oil to be extracted; The legal description of the real estate is:

\_\_\_\_\_ and the name of the record owner is \_\_\_\_\_

By signing below, the Borrower(s) agree(s) to all the provisions contained herein (including those set forth on the reverse side hereof) on the inception date listed at the top of this agreement.

Authorized Signature(s) of Secured Party — sign below if filing this document.

Borrower, Al Scheideler (Title)

By Frances T. Scheideler its President (Title)

By \_\_\_\_\_ (Title)

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.		For Filing Officer  487174  JAN 10 1968 MINNEAPOLIS  Assignee(s) of Secured Party     3. <input type="checkbox"/> The described crops are growing or to be grown on: * 4. <input type="checkbox"/> This statement covers timber to be cut, minerals or the like, accounts subject to Minn. Stat 336.9-103. Subd 5 or this is fixture filing: * * If checked, see Item 4 on reverse side.
Debtor(s) (Last Name First) and address(es)  <b>SCHMIDLER, Al &amp; Frances T. Rt. 6, Tilden Woods St. Cloud, Mn. 56301</b>	Secured Party(ies) and address(es)  <b>The First American National Bank of St. Cloud St. Cloud, Minnesota 56301</b>	
1. This financing statement covers the following types (or items) of property:  <b>One railroad car, # PIMX 11365</b>		
2. <input checked="" type="checkbox"/> Products of Collateral are also covered.		
<b>TERMINATION STATEMENT:</b> This Statement of Termination of Financing is presented to a Filing Officer pursuant to the Uniform Commercial Code. The Secured Party certifies that the Secured Party no longer claims a security interest under the financing statement bearing the file number shown above. (Note: Fee for filing this page as termination statement is \$1.00, plus \$1.00 for each additional name more than one required to be indexed.)		

Date \_\_\_\_\_ 19 \_\_\_\_\_

(3) Filing Officer Copy - Acknowledgment

By \_\_\_\_\_  
(Signature of Secured Party or Assignee of Record. Must be signed)

Filing Officer is requested to note file number, date and hour of filing on this copy and return to the person filing, as an acknowledgment.